

KINGSWOOD ESTATES HOMEOWNERS' ASSOCIATION

OPERATING BUDGET

FOR THE YEAR: 2020	APPROVED 2020	APPROVED 2019	CHANGE
DUES AMOUNT	\$ 120	\$ 100	\$ 20
	<u>BUDGET</u>	<u>BUDGET</u>	
INCOME			
HOMEOWNER DUES	\$ 45,000	\$ 37,500	\$ 7,500
LATE FEES	250	250	-
TRANSFER FEES	1,200	1,200	-
ARCHITECTURAL FEES	500	300	200
INTEREST INCOME	50	50	-
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TOTAL OPERATING INCOME	47,000	39,300	7,700
EXPENSES			
DONATION BEAR LEAGUE	100	100	-
GROUNDS MAINTENANCE	-	1,500	(1,500)
ELECTRICITY	11,500	10,800	700
POSTAGE/MAILINGS/PRINTING	3,500	3,000	500
WEBSITE MAINTENANCE	200	175	25
DIRECTOR INSURANCE	6,000	5,600	400
GENERAL INSURANCE & FIDELITY BOND	3,800	4,000	(200)
LEGAL EXPENSES	2,000	500	1,500
CC&R ENFORCEMENT	1,500	2,000	(500)
ACCOUNTING / ADMIN	13,000	10,000	3,000
MEMBERSHIP MEETING COSTS	400	725	(325)
BANK CHARGES	25	25	-
FILING FEES/TAXES	75	75	-
FOREST MANAGEMENT & GROUND MAINTENANCE	5,000	5,000	-
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TOTAL OPERATING EXPENSES	47,100	43,500	3,600
EXCESS OPERATING INCOME (LOSS)	\$ <u>(100)</u>	\$ <u>(4,200)</u>	\$ <u>4,100</u>
CAPITAL EXPENSES			
FOREST MANAGEMENT PLAN	\$ 10,000	\$ 10,000	\$ -
GRIFF CREEK BRIDGE		10,045	(10,045)
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TOTAL CAPITAL EXPENSES	\$ 10,000	\$ 20,045	\$ (10,045)
TOTAL INCOME (LOSS)	\$ <u>(10,100)</u>	\$ <u>(24,245)</u>	\$ <u>14,145</u>

